\$250,000,000 AUTO **MERGER ABANDONED**

"Complications" Given as the Cause, Although Bankers Were Opposed to Plan.

HINT OF A NEW COMBINE

Announcement was made yesterday that the plans for the organization of a new \$250,000,000 motor car company, in which would be merged the Willys-Overland Company, Chalmers Motor Company, Hudson Motor Company and Auto-Lite Company, have fallen through and that the project has been abandoned.

In conservative circles in the financial district the news was received as an agreeable surprise, as there has been considerable criticism of the proposed merger in that an underwriting syndicate had been formed and that the price at which the stock was to be issued to the public had been tentatively decided and subscriptions solicited before an authoritative statement about the concern had been made. While the most satisfactory reason for the abandonment of the plan advanced by the interests considering it was "complications," it was generally accepted in Wall Street that banking opposition proved the real

stumbling block.

In some circles men who were in the financial district many years ago drew attention to the fact that to a certain extent the proposed company recalled the famous "blind pool" of the early '80s. Men subscribed to that pool without

Men subscribed to that pool without knowing what they were buying.

John N. Willys, who had been a prime mover in the negotiations along with the Durant-Kaufman interests, issued the following statement yesterday "Because of complications the pro-posed motor consolidation has been abandoned. Therefore the Willys-Overland Company, the Hudson Motor Car Company, the Chalmers Motor Car Com-pany and the Auto-Lite Company will ue to operate independently The following statement was added

The application for participation is the underwriting was very largely in excess of the amount of stock which it proposed to syndicate, which amount was fully covered by advance subscriptions after allowing for stock

withdrawn for sale." Willys said also that he was ready to go into the new company, but only on a cash basis, and that he did not want stock in exchange for his hold-ings in the Willys-Overland.

In well informed quarters it was said that the announcement of the proposed merger was entirely too premature, while in others it was said that the time the flotation of the new company, which in conservative circles was considered on Tuesday evening at a meeting of the interests promoting it. Those who were in a position to know said that legal difficulties in addition to financial difficulties were discussed and that among "The legal difficulties were not insurmountable, but it was decided that the formation of the new company should not continue." He added that the plan was abandoned more because of an excess of caution on the part of those concerned than for any other Bay State Gas

ade public there was a severe break Willys-Overland stock on the Stock Exchange at the opening. The stock closed the preceding day at 305, opened as 277, closing at 2884, the high for the day. On the curb Chevrolet opened chief Consolidated... Consolidated Arizona Consolidated Copper

The merger, if concluded, would have brought together John N. Willys and W. C. Durant, two dominant figures in Earle & Bluebell. automobile world, and those inter-would have controlled the output Homa Oil of approximately 480,000 automobiles a year, which is more than one-third of the number turned out in this country. It was intimated by interests in close touch with those who took part in the abandoned plan that before long other automobile interests may combine.

THE PITTSBURG MARKET.

PITTSBURG, June 11—Ohio Fuel was the outstanding feature, closing at an advance. of approximately 480,000 automobiles a year, which is more than one-third of the number turned out in this country. It was intimated by interests in close

PITTSBURG. June 14—Ohio Fuel was the outstanding feature. closing at an advance of 2 points, with trading active. Pure Oil was fractionally higher and American Window Glass Machine was steady, ranging from 57% to 58%. The summary:

Open-High Low-Closson Color of the State of th

FINANCIAL NOTES.

Beard of Trade.

Big Four has declared a quarterly dividend of 1% per cent, on preferred stock, payable July 20 to stock of record June 27.

Directors of the Gulf States Steel Company declared yesterday a quarterly dividend of 1% per cent, on the second preferred stock, payable August 1 to stockholders of record on July 1.

Stockholders of the Westinghouse Elecholders of record on July 1.

Stockholders of the Westinghouse Electric and Manufacturing Company at the annual meeting reelected retiring directors for four years. Guy D. Tripp was made chairman of the board. The stockholders confirmed the election of Samuel M. Vaudain, vice-president of the Baldwin Locomotive Works, who was elevated to the unexpired term of three years of Charles F. Brooker, retired.

BUSINESS TROUBLES.

THE FEDERAL MAIL & GENERAL EXPRESS CO., INC., express and trucking 805 Sixth street, has made an assignment to Louis Stern. It was incorporated September 10, 1909, with capital stock \$25,000, and Emanuel Lipkowitz is president. It formerly operated contracts for collection and delivery of letter and parcel post in New York. Jersey City and Hoboken, and owned the property at 807 Sixth street Liabilities are estimated at about \$20,000.

Bankruptcy Petitions.

Sol.OMON POLEKOFF, dealer in dry goods at 923 Second avenue, petition filed by these creditors: Fannie Schoenblum \$176, Oscar Mirantz, Dorothy Spinner \$59 and Nathan Cohen \$111.
CHARLES ALBERT, instalment dealer at 89 East Broadway; petition filed by these creditors: Benjamin Seltzer \$308, Louis Mittenthal \$500 and Joseph Cohen \$305. He made an assignment on Monday. day.

E. PATTISON KNOWLES, resident agent
for merchandise Jobbers, 539 Manhattan
avenue, voluntary petition. Liabilities
\$2,139 and no assets. The largest creditor is his wife, who obtained a legal
separation from him.

JENNIE R. STEEN of Kingston, voluntary petition. Liabilities \$1,588, as indorser on notes, and no assets.

Bankruick Schedules.

Bankruptey Schedules.

PHIL S. GILL, manufacturer of dresses,

\$0 West Thirty-second street. Liabilities \$55,959, of which \$21,166 is secured,
and assets \$31,075, consisting of accounts

\$21,375, proceeds of sale of stock, &c.,

\$12,509, real estate \$3,800, David Lewine is a secured creditor for \$13,164,
OSTROW, FRIEDMAN AND JOSEPH,
manufacturers of dresses, \$3 Greene

street, Liabilities \$1,276 and assets

\$3,300,

THE BOSTON MARKET.

50 Adventure

50 Adventure

10 Ahmeek

200 Alaska

239 Allouez, ex div.

400 Am Zine

200 Ariz Com.

50 Butte & Bal

325 Butte U Sup.

50 Cal & Ariz

5 Centennial

50 Chipo

550 Cal & Ariz.
5 Cal & Hecla.
5 Centennial
50 Chino
1563 Copper Range.
20 Daly West.
459 East Butte.
460 Franklin
5640 Granby
28 Greene Can.
10 Hancock
235 Inspiration
150 Isle Royale.
42 Kerr Lake
50 Keweenaw
860 Lake
125 Mass Con
175 Michigan
890 Mohawk
75 Nevada Con
20 New Arcadian
100 Nipissing
1140 North Butte.
106 Old Colony
455 Old Dom
145 Osceola
210 Quincy
200 Santa Fe
410 Shannon
25 Shattuck

200 Santa Fe
410 Shannon
22 Shattuck
100 South Utah
20 St Marys
215 Sup & Bos
118 Superior Copper
65 Tamarack
50 Trinity
1960 U S Smelter
120 Utah Apex
84 Utah Copper
140 Utah Apex
84 Utah Copper
140 Utah Metal
151 Winona
162 Winona
160 Winona
160 Wolverine
161 RALLE

RAILROADS.

BONDS.
\$1000 Am Agr Ch 5a 24 974 974
10000 Am T & T 4a 92 92
2500 A G & W I 5a 834
1000 C J & S Y 48 40 8612 8612

4000 Mass Gas 4148 29. 1000 Miss Riv Pow 5s. 1000 N E Tel 5s 1932....

BOSTON, June 14.—The strength in copper thares in the New York market was reflected in the market here, resulting in advances broughout the list, ranging from fractional o more than 4 points, the latter being in baccola. There was only a moderate volume in the total sales. Atlantic Gulf & W. I. was he feature of the miscellaneous list, selling rom 58% to 64%, closing at 64%. Total sales were 14.85 shares. Railroad shares were firm in light transactions. The summary: First Instalment of New Issue

The reorganization committee of the Western Pacific Railway Company, of which Alvin W. Krech is chairman, has notified depositors who have subscribed for new bonds that a call has been made for the payment of the first instalment of the purchase price—20 per cent.—on June 26 at the Equitable Trust Company or its London branch, the First Federal Trust Company of San Francisco, the Old Colony Trust Company of Boston, the Illinois Trust and Savings Bank of Chicago and A. Boissevain & Co., Amsterdam, Holland.

The entire purchase price for each

WESTERN PACIFIC BOND CALL

Be Paid June 26.

The entire purchase price for each \$1,000 new bond is \$900, with accrued interest at 5 per cent. on new bonds, which will be dated June 26. The which will be dated June 26. The amount payable on or before that date on each \$1,000 is \$180. The committee states that payment will have to be accompanied by certificates of deposit representing deposited old bonds, with properly executed transfers, if registered.

THE BALTIMORE MARKET.

BALTIMORE, June 14.—Baltimore Tube at 128 was 2 points lower. The Costen shares continued in demand, fluctuations being con-fined to fractions. Bonds were quiet. The

BONDS.

DAILY FINANCIAL CALENDAR.

EX DIVIDEND. Company and Term.
Albany and Susquehanna Railroad, semi-annual.
American Bank Note, quarterly pfd 115 %
American Cigar, quarterly, pfd 115 %
American Graphophone, quarcom 13 %

ican Snuff, quarterly com ican Snuff, quarterly com ican Tobacco, quarterly pfd ican Tobacco, quarterly pfd the Guif and West Indies, pfd ehem Steel, quarterly pfd ehem Steel, quarterly com nore Electric, quarterly pfd ian Traction, Light and er, quarterly Power, quarterly rooklyn Union Gas, quarterly rooklyn Union Gas, extra urns Bros. Ice unadian Gas Electric, quar-Cities Service monthly
Cities Service monthly
Columbia Railway, Power and
Light, p. p. initial
Columbia Railway, Power and
Light, p. p. initial
Columbia Railway, Power and
Light, A. pfd, quarterly
Cuban-American Sugar, quarterly
Cuban-American Sugar, quarterly
Cuban-American Sugar, quarterly
Cuban-American Sugar, quarterly
Detroit and Machine

THE BOSTON CURB MARKET. terly
Lorillard Tobacco, quarterly
Lorillard Tobacco, quarterly
Manhattan Railway, quarterly
May Department Stores, quar

road, semi-annual pfd \$2.50

New York, Lackawanna and
Western Baliroad, quarterly 114.65

North American, quarterly pfd 114.66

Olio Cities Gas quarterly pfd 114.66

Olio Dominion of Maine, quarterly --- \$3.00 Baking Powder, quar-Royal Baking Powder, quar-terly Baking Powder, quarcom 2% Car Heating and Light-Roebuck, quarterly...... Pennsylvania Otl. quar-gard Oil of Kentucky, extra _____ \$1.00

quarterly Driggs-Seabury Ordnance, 1 pfd 1%%

quarterly quarterly Driggs-Scabury Ordnance, 2 pfd 14,%

Eastern Power and Light, quarterly
terly
Eastern Steel, quarterly, 1 pfd 1% %
Eikhorn Coal Corporation, semiannual, initial, pfd 3%
El Paso Electric, quarterly com \$2.50
Equitable Hiuminating Gas.
semi-annual pfd 3%
Federal Mining and Smelting,
quarterly pfd 1% %
Globe Soap, quarterly pfd 1% %
Globe Soap, quarterly 1 pfd 1% %
Globe Soap, quarterly 2 pfd 1% %

THE PHILADELPHIA MARKET. PHILADELPHIA, June 14 Lake Superior was active and fractionally higher. The general market was quiet, with a steads undertone. Bonds were fairly active and continued to display firmness. The summary terly
Tonopah Belmont Development.
quarterly
Torrington Company, semi-annual
United Globe Mining, quarterly

218.00 United Globe Mining, quar-ferly United Light and Rallways, quarterly 1 pfd 14% United Light and Quarterly
West Point Manufacturing.
West Point Manufacturing.
West Point Manufacturing.
4% Wisconsin Edison, Inc.
DIVIDENDS PAYABLE. American Railways
American Smeiting and Refining, quarterly
American Smeiting and Refining, quarterly
American Smeiting and Refining, extra
American Zine, Lead and stock 50%, Appleton Company, semi-annual
Arkansas Vailey, Railway, Light
And Power, quarterly
Buckeye Pipe Line, quarterly
Cincinnati, New Orleans and
Traction, semi-annual
Colorado Power, quarterly
Consolidated Gas, quarterly
Consolidated Gas, quarterly
Copper Range, extra
Copper Range, extra
Diamond Match, quarterly
Diamond Match, quarterly
Diamond Match, quarterly
Diamond Match, quarterly
Dominion Power and Transmission, initial
Driggs-Seabury Ordnance,
quarterly
Driggs-Seabury Ordnance,
quarterly
Driggs-Seabury Ordnance,
quarterly
Driggs-Seabury Ordnance,

THE CHICAGO MARKET.

CHICAGO. June 14.—Considerable pressure again appeared in Stewart Warner, with the stock receiving good support on the setback Lindsay Light common and Commonwealth Edison were firm. Swift sold off a little but this issue still maintains a strong position. The bond market was a shade easier. The summary:

MELLEN DEBT VOID, **NEW HAVEN REPLIES**

As a separate defence the New Haven contends that by mutual consent of the parties the "contract was, shortly after it was made, duly modified in that the provision for the rendition of services at a payment of \$30,000 a year for five years was cancelled and the plaintiff.

In passing sentence Judge Hough

defendant then says:

"The defendant, in accordance with such modification of the alleged contract and relying on the fact as hereinbefore the latter. stated that the alleged contract was modified, never called upon the plaintiff, as it might have done, for the benefit of his services in any capacity, advisory otherwise, or of his information regard-ing the affairs of the defendant company, or of his advice to the defendant in the

The New Haven contends further that the compensation agreed upon "was a pure gratuity from the defendant to the prid 14.5 pure gratuity from the defendant to the com \$7.50 plantiff for his past services and partly as a consideration for the plaintiff's resigning as president of the defendant company, whereas the defendant's directors had full power to call for his . 1 pfd 24 % rectors had full payment and the concom 1% % tract the

Mr. Mellen demanded only \$75,000 before the E. I. du Pont de Nemou the suit was brought. It is alleged that of which the Fabrikoid Co American Sugar, quarAmerican Sugar, quarand Mackinac, semiand Mackinac, semicom 2 1 % while he was president of the defendant is one of pfd 16 services rendered on account of fliegal acts and not in behalf of the defendant and the defendant could not bind itself Capital of Steel Concern Set at com 12% and the defendant could n

Mellen's Letter Is Produced.

Attached to the answer is a letter from Mr. Mellen to the New Haven di-rectors, dated October 20, 1913, in which

pfd 1% 7 An extract from the minutes of the directors' meeting on October 22, 1913, states that it was voted that Mr. Mellen's letter be spread on the minutes and len's given as 15 Exchange place, Jersey office of the company is given by the company is given by the company is given by the company is given as 15 Exchange place, Jersey office of the company is given by the company is given

filed with the secretary, "and that the president be requested to express to Mr. Mellen the appreciation of the board for his decision in this matter."

The third exhibit is a letter from President Howard Elliott to ex-President Mel-

len, dated October 28, 1913, telling of the action of the board. He wrote further:

years was cancelled and the plaintiff duly waived his compensation," as shown by letters attached to the answer. The defendant then says:

"The defendant, in accordance with opportunity afforded by the customs prosecution to "wreak vengeance" of

Purchase Fairfield, Conn., Plant

BRIDGEPORT, Conn., June 14. The du cond cont interests of Delaware completed he purchase yesterday of the Fairfield State thirty-five years, will increase from five to eight times its present capacity. It is said that the concern will not manufacture explosives there, but that the present business will be continued by the Du Pont Fabrikoid Company, Inc. Concerning the \$78,222 claimed by the plaintiff under the agreement to pay his logal expenses, the New Haven says that

BETHLEHEM CO. CHARTERED. \$15,000,000 at Trenton.

TRENTON, June 14 .- The Bethlehem tion, filed articles of incorporation here to-day. The capital stock is set forth at \$15,000,000, the stock for which is

"Gentlemen: Upon mature reflection I issued and outstanding.

The objects of the company, as set forth in the papers, are "to manufacture iron and steel or any article of community of the contract to remain in full force and effect in all other respects."

An extract from the minutes of the company of the

ADVERTISING OPPORTUNITY

For Some National Advertiser

90,000,000 PEOPLE PASS THIS POINT YEARLY

(Official Police Department Statistics)

THIS ENTIRESIGN TO RENT

TO ONE NATIONAL ADVERTISER

MONROE

Former "Sun" Location --- Cor. of Park Row and Frankfort St.

The upper sign indicated above can be leased to a prominent advertiser at \$1000 per annum. This is the greatest publicity in New York City at the price. Ninety mil-

lion people pass this corner annually. This roof sign will be seen by all using Nassau Street, Park Row, Brooklyn Bridge and the Municipal Building. It is plainly visible from City Hall Park, Broadway, etc. Again:

CHARLES F. NOYES COMPANY, Agents,

Circulation 90,000,000 Per Year

Phone 2000 John

MOXINE

O W O

Price \$1000

92 William Street

TOTAL TIME

THE RESERVE TO SERVE THE RESERVE THE RESER

DECLINES IN VALUES

Railroad Says It Can't Pay
Bills Caneed by Ex-President's Illegal Acts.

AGREEMENT IS PRODUCED

This New Reven saliread filed and the salire is the salire of Charles 8. Mellen, tare of the salire of th

tember

Total receipts for duties at the Cusof which \$102,395.48 was for merchan-lise withdrawn from bonded warehouses and \$449,933.46 for recent importations.

TELLS HOW TO GET TRADE.

Gives Object Lesson in Competition Boston, June 14.-Dr. Edward Ewing

Control of the Stutz Motor Car Company of Indianapolis has been acquired by Allan A. Ryan and a group of promi-nent New York financial interests. Asof several of the largest local banks and trust companies. At present the capitalization of the Stutz Motor Car Comdevelopment.

It firmness in was talk of the company's output of cars will be considerably enlarged.

The Stutz car is one of the higher priced machines and the company has and the angle of machines and the company has made a specialty of racing cars, many of made and entered in signed. The stutz car is one of the higher priced machines and the company has made a specialty of racing cars, many of which have been prize winners in recent.

which have been prize winners in recent

FORECLOSURE SALES.

SUPREME COURT, COUNTY OF NEW YORK—Alice A. Crandell, Plaintiff, against Flanagan Realty Company and others, Defendants,
In pursuance of pursuance of a judgment of fore-re and sale, duly made and entered in feet five (5) inches to the Northerly of 65th Street; thence Eassersy along ame ninety-five (95) feet to the point acce of beginning. TogETHER with Stures and articles attached to, or in the operation of said premises, all nich were declared to be covered by mortgage, together with the appurters, and all the estate and rights of the succes in and to said premises of the

neys for Plaintiff, Office and Post Office Address, 55 Liberty Street, New York

following is a diagram of the prop be sold; its street Numbers are W. 65th Street: West 85th St.

West 85th St.

The approximate amount of the lien or charge, to eatisfy which the above-described property is to be sold, is Ten Thousand sixty-six and 8-100 (\$10,086.86) Dollars, with interest thereon from the 25th day of April, 1916, together with the coars and silowance amounting to Four hundred four and 63-100 (\$404.63) Dollars, with interest from May 5, 1916, together with the expensee of the sale. The approximate amount of the taxes, assessments and water rates, or other liens, which are to be allowed to the purchaser out of the purchase money, or paid by the Referee, is Twelve Hundred and Fifty Dollars and interest.

Sald premises will be sold subject to a prior mortgage for One hundred five thousand (\$106,000) Dollars, with interest at the rate of 5% from February 1, 1916.

Dated, New York, May 8, 1916.

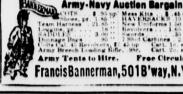
The sule in the above entitled action is hereby adjourned to Friday, June 16, 1916, at the same hour and place.

Dated, New York, June 1, 1916.

RICHARD J. D. KEATING, Referee.

SUMMONSES.

CITY COURT OF THE CITY OF NEW YORK—Helene Swift, Plaintiff, against Amy Deponvert Martini, known as Ams Deponvert, Defendant. To the above-named Defendant: You are hereby sumnamed Defendant: You are hereby summoned to answer the complaint in this action, and to serve a copy of your answer on the Plaintiff's Attorney within six days after the service of this Summons, exclusive of the day of service, and in case of your failure to appear or answer judgment will be taken against you by default, for the relief demanded in the complaint. Dated April 19th, 1918, J. S. Sherman, Plaintiff's Attorney, office and post office address, 77 73rd Street, Borough of Brooklyn, City of New York, To Amy Deponvert Martini, known as Amy Deponvert The foregoing summons is served upon you by publication pursuant to an order of R. H. Smith, a Judge of the City Court of the City of New York, dated April 27th, 1918, and fleed with the complaint in the office of the Clerk of the City Court of New York City at 32 Chambers Street, New York City J. S. Sherman, Plaintiff's Attorney, office and post office address, 77 73rd Street, Borough of Brooklyn, City of



PORT'S EXPORTS HIT RECORD. Department of Commerce Expert Figures for Last Week Placed at

\$92,000,000.

Exports from the port of New York Pratt, chief of the bureau of foreign established a new high record last week, and domestic commerce of the Depart- according to the compilations of the ment of Commerce, told members of the foreign trade department of the National

much as for the corresponding week in 1915 and 50 per cent, in excess of those of the same week in 1914.

FORECLOSURE SALES.

he taxes, assessments and water rates ther liens, which are to be allowed to turnchaser out of the putchase momental and by the Referee, is Nine bundled a little light \$8-100 Dollars (\$268.65-100) a NEW YORK SUPREME CO.
County of New York,—GEORGE G.
Plaintiff, against Sigmund Leinhard;
others, Defendants.
In pursuance of a Juckment of for sure and sale, duly man.

Army-Navy Auction Bergains

OTE: p. 1. 50 pp. May Silkar kt. 45 pp.

Fram Harmen P. 1. 50 pp. May Silkar kt. 45 pp.

Fram Harmen P. 1. 50 pp. May Silkar kt. 45 pp.

Fram Harmen P. 1. 50 pp. May Silkar kt. 45 pp.

Army Hereto Louding Mife. Sp. Cart 16 pp.

Army Tenta to Hire. Froe Circular Francis Bannerman, 501B' way, N.Y.

S. J. DAVIDSON, Auctioneer, sells this day, June 15, 4 P. M. at Sterling Motor Truck Co, 848-852 W, 1324 St. N. V.C. one Sternberg Auto Truck, No. 235, for the account of G. Branigan, Coyteeville, N. J.

HELP WANTED-MALE. NOTARIES WANTED.

Highly responsible Notaries are wanted to take acknowledgements to readily obtainable signatures for nomination petition in Central Manhattan District. Full instructions, lists, addresses, etc., supplied. C. C., box 164 Sun office.

SALES BY AUCTION.